Fixation of rupee-rouble exchange rate

1981. SHRI SATISH PRADHAN:
SHRI GHUFRAN AZAM:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that India and Russia have failed to reach a solution over the contentious issue of the rupee-rouble exchange rate;

(b) if so, the details of the high level talks held between both the countries during the past three months;

(c) whether any mutual solution is likely to be found out to solve the issue; and

(d) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b) to (d) Official level talks were held during the visit of a Russian delegation to India from 13—17 April, 1992. The discussions were continued during the visit of Russian State Secretary, Mr. G. Burbulis to India from 3—5 May, 1992, when it was decided that a joint working group would be set up to seek a solution to the rupee-rouble issue and its application to payment of India's outstanding debt to the USSR. Pursuant to this decision, Secretary, Department of Economic Affairs led an Indian delegation for talks in Moscow on 9-10 June, 1992. It is expected that a further round of talks will be held in the near future. As this is a subject of on going negotiations, it is not possible at present to give details of any mutual solution that might be found to resolve the issue.

Impact of securities scam on foreign investment in India

1982. SHRI KAMAL MORARKA: Will the Minister of FINANCE be pleased to state:

(a) whether the securities Scam which has hit the country's financial sector is also likely to affect foreign investment in projects and companies; and

(b) if so, what remedial measures are being taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) No, Sir.

(b) Does not arise.

Step to check flow of narcotics and psychotropic drugs from across the border

1983. SHRI KRISHAN LAL SHARMA: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news item appearing in the Hindustan Times of June 16, 1992, captioned "Free flow of drugs nurtures terrorism"; and

(b) if so, what action Government propose to take to check the flow of narcotics and psychotropic drugs from across the border?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b) Preventive action has been stepped up by all the enforcement agencies viz. Border Security Force, various formations of Customs and Central Excise, and particularly by State Police, Excise and Health Authorities. Intensified raids are being conducted on the hide outs of terrorists and extremists, smugglers, harbourers and their associates. The work of barbed wire fencing is in progress on the Indo-Pak Border. The State Government Health Department officials have made about 50 raids in July, 1992 in rural areas along Indo-Pak border to check alleged malpractices by chemists and medical practitioners.